FINANCIAL REPORT
1985

CITY OF SASKATOON

86-06219/

MAYOR AND COUNCIL
1985

Mayor	- C. Wright				
Aldermen	Ward 1	- M. Chernesky	Ward 6	- K. Waygood	
	2	- P. Lorje	7	- H. Dayday	
	3	- M. Hawthorne	8	- O. Mann	
	4	- B. Dyck	9	- M. Thompson	
	5	- P. Robertson	10	- D. Birkmaier	

HEADS OF DEPARTMENTS

City Commissioner	- A. P. Gilewicz
City Clerk	- J. Kolynchuk
Director of Personnel Services	- J. B. Morgan
Manager - Emergency Measures	- W. H. Parker
Manager - Internal Audit & Policy Planning	- P. Gauthier
City Solicitor	- M. D. Irwin
Director of Finance	- K. Pontikes
City Assessor	- F. B. Garland
City Comptroller	- B. Veltkamp
City Treasurer	- I. G. Nygaard
Manager - Central Purchasing & Stores	- L. Ollenberger
Manager - Investment Services	- R. Walker
Manager - Management Information Systems	- C. C. Cochrane
Director of Planning and Development	- H. W. Wellman
Fire Chief	- C. Sebestyen
Manager - Industrial Development	- D. R. Fairlie
Manager - Land Department	- B. H. Markham
Manager - Parks and Recreation	- E. H. Smith
City Planner	- R. M. Cope
Director of Works and Utilities	- J. A. Beveridge
City Engineer	- I. Brand
Manager - Electrical Distribution	- M. G. Mikytyshyn
Manager - Transit	- J. A. Ross
Manager - Waterworks & Pollution Control	- D. J. Kelly
Manager - Vehicle & Equipment Services	- M. E. Famulak
Chief of Police	- J. Penkala
Chief Librarian	- A. Turner McFarland
Director - Mendel Art Gallery	- L. Milrod
Centennial Auditorium - Executive Director	- P. Peters
Saskatoon Community Health Unit - Executive Director	- L. Medd
City Hospital - President	- E. Schwartz

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Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

His Worship the Mayor
and Council
City of Saskatoon

We have examined the consolidated balance sheet of the City of Saskatoon as at December 31, 1985 and the statements of revenues and expenditures, funds to offset taxation or user charges in future years, capital operations, reserves and reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 15, 1986

Chartered Accountants

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
UNRESTRICTED		
Cash and Short Term Investments	$ 43,503,446	$ 39,389,917
Investments (Note 2)	1,105,124	703,971
Taxes Receivable	5,812,897	4,534,402
User Charges Receivable	6,110,844	8,705,011
Accounts Receivable	21,101,749	12,153,767
Other Assets	15,423,620	15,328,480
	93,057,680	80,815,548
RESTRICTED		
Cash and Short Term Investments	4,399,135	3,434,910
Investments (Note 2)	725,513	725,513
	5,124,648	4,160,423
Capital Outlay Financed by Long Term Liabilities and to be Recovered in Future Years (Note 18) 11))	33,470,869	31,229,449
	$131,653,197	$116,205,420

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
LIABILITIES		
Accounts Payable	$15,211,822	$ 17,053,170
Other Current Liabilities	3,886,063	3,725,209
	19,097,885	20,778,379
Net Long Term Liabilities (Note 6)	33,470,869	31,229,449
FUND BALANCES AT THE END OF THE YEAR		
To Be Used to Offset (Recovered From) Taxation or User Charges in Future Years	(861,231)	5,334,237
Unexpended Capital Financing	20,578,062	6,906,645
Reserves	50,505,976	44,101,202
Reserve Funds	8,861,636	7,855,508
	$131,653,197	$116,205,420

STATEMENT OF FUNDS TO OFFSET TAXATION OR USER CHARGES IN FUTURE YEARS FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, Beginning of Year	$5,334,237	$4,232,423
Transfer to Reserves		
Parks & Recreation Replacement		(217,000)
1983 Flood Damage		(1,210,000)
1989 Canada Summer Games	(2,500,000)	
Transfer (To) From Capital:		
Saskatoon Positive Economic Program		78,892
Sewage Treatment Capital Reserve	(421,134)	
Water Treatment Capital Reserve	(769,768)	
Signals Avenue F & 20th Street	(45,000)	
Albert School Renovations	(222,000)	
Municipal Winter Works Program	(53,283)	
Grants	(32,922)	(7,900)
Feasibility Study - Saskatoon Prairieland Exhibition	(25,000)	
Meter Reading Pilot Project	(62,600)	
Prior Year Adjustments:		
Tax Write Off	(17,574)	
Write Off City Hospital Account Receivable	(346,818)	
Surplus (Deficit) for the Year	(1,699,369)	2,457,822
Balance, End of Year	$ (861,231)	$5,334,237

STATEMENT OF CAPITAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCES OF FUNDS		
Debentures	$ 5,123,831	$ 850,098
Province of Saskatchewan	1,763,687	4,309,668
Contributions from Developers, Benefitting Property Owners and Other Users	17,091,866	13,254,033
Appropriations		
- From Current Operations - Taxation	2,089,000	2,877,114
- Utilities	1,978,856	2,143,630
- From Reserves	16,249,639	21,393,192
- From Surplus	1,511,185	(78,892)
Loan From Working Capital Fund	192,066	157,080
Loan From Capital Trust Fund	--	126,000
Sinking Fund Surplus Distribution	1,193,000	--
Miscellaneous	81,105	48,297
Loan - Bus Replacement Fund	128,200	701,023
Withdrawal - Bus Replacement Fund	10,615	--
	47,413,050	45,781,243
EXPENDITURES		
General Government	671,690	3,209,462
Protective Services	427,479	475,057
Transportation	10,528,188	15,265,154
Environmental	1,803,540	6,098,149
Health Services	206,071	1,534,987
Recreation and Cultural	6,272,275	5,051,623
Property Development	6,084,425	7,090,928
Utility Expansion and Replacements	5,747,008	11,369,490
Property Purchased for Re-Sale	2,000,957	1,093,716
	33,741,633	51,188,566
Unexpended Capital Financing, Beginning of Year	6,906,645	12,313,968
Unexpended Capital Financing, End of Year	$20,578,062	$ 6,906,645

STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1985

	TOTAL	(NOTE 11) PROPERTY DEVELOPMENT	(NOTE 10) PROPERTY REALIZED	(SCHEDULE 1) REPLACEMENT	(SCHEDULE 2) FUTURE EXPENDITURES	TAX TITLE PROPERTY
RESERVES						
Balance, Beginning of Year	$44,101,202	5,217,642	18,226,588	11,126,895	9,477,273	$ 52,804
Appropriations from Current Operations	7,184,402		53,920	2,346,112	4,784,370	
Return of Capital Advances	13,333	13,333				
User Fees/Contributions	88,765				88,765	
Transfer from Sinking Fund	370,700				370,700	
Transfer from Surplus	2,500,000				2,500,000	
Contributions from Developers	5,063,971	25,022	5,038,949			
Operating and Capital Levies	3,650,695			3,542,903	107,792	
Transfers Between Reserves			500,126	177,900	(678,026)	
Contributions from Provincial Government	4,170,866				4,170,866	
Miscellaneous	11,681				11,681	
	67,155,615	5,255,997	23,819,583	17,193,810	20,833,421	52,804
Appropriations to Capital Operations	16,249,639		6,089,816	1,882,631	8,277,051	141
Advance to South Downtown Project	400,000		400,000			
	16,649,639		6,489,816	1,882,631	8,277,051	141
Balance, End of Year	$ 50,505,976	5,255,997	17,329,767	15,311,179	12,556,370	$ 52,663

STATEMENT OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1985

	TOTAL	BUS REPLACEMENT	CAPITAL TRUST	WORKING CAPITAL
RESERVE FUNDS				
Balance, Beginning of Year	$7,855,508	5,653,388	1,000,000	$1,202,120
Revenue	908,300	697,891	74,157	136,252
Appropriations from Current Operations	182,600	182,600		
	8,946,408	6,533,879	1,074,157	1,338,372
Appropriations to Current/ Capital Operations	84,772	10,615	74,157	
Balance, End of Year	$8,861,636	6,523,264	1,000,000	$1,338,372

CITY OF SASKATOON
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Taxation	$42,699,500	42,518,897	$40,169,448
Grants in lieu of taxes	8,800,000	8,896,779	8,268,231
Services provided to other governments	46,000	45,981	46,025
Sale of Services	6,785,500	6,574,517	6,242,333
Other revenue from own sources	15,634,400	15,912,987	17,060,039
Transfers from other governments	16,482,600	16,298,698	16,101,441
Other transactions	4,993,800	2,235,829	5,407,612
Total revenues for the year (Schedule 3)	95,441,800	92,483,688	93,295,129
EXPENDITURES			
General government services	13,749,100	13,543,765	13,521,097
Protective services	32,630,500	32,695,128	30,842,433
Transportation services	12,062,600	11,599,058	10,709,597
Environmental health services	3,010,000	3,047,934	2,894,796
Public health and welfard services	5,525,800	5,214,419	4,804,696
Environmental development services	5,946,200	5,850,945	5,502,199
Recreation and cultural services	9,820,200	9,743,098	9,083,197
Fiscal services	12,697,400	12,488,710	13,479,292
Total Expenditures for the year (Schedule 4)	95,441,800	94,183,057	90,837,307
Surplus (Deficit) for the year	$ --	(1,699,369)	$ 2,457,822

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for Balance Sheet purposes only. It reflects the assets and liabilities of the General Revenue and Capital Funds, Reserve Funds and the Revenue and Capital Funds of the following Boards and Utilities:

Board of Police Commissioners
Sewage Utility
Water Utility
Electrical Utility
Transit Utility

ii) The assets, liabilities and operations of the Saskatoon Community Health Unit and the Saskatoon Public Library are not reflected in these financial statements, but are reported separately.

iii) Trust funds, pension funds and sinking fund and their related operations administered by the City are not reflected in these financial statements, but are reported separately.

iv) Grants to the Centennial Auditorium and Mendel Art Gallery are reported in the Statement of Revenues and Expenditures under Recreational and Cultural Services. The assets, liabilities and operations for these two boards are not reflected in these financial statements.

B) BASIS OF ACCOUNTING

i) Source of financing and expenditures are reported on an accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is revenue from fines and penalties, which is recorded when received. In addition, certain sick and vacation leave benefits are not recognized until they are incurred costs.

Water, Sewer and Electrical Utility customers are billed on a cyclical basis, which may include estimates. No accrual is made for revenues not billed at the year end.

B) BASIS OF ACCOUNTING - Cont'd

ii) CAPITAL OUTLAY FINANCED BY LONG TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead the "Capital Outlay Financed by Long Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

iii) Gains and losses on foreign currency transactions are charged to operations when they are realized.

iv) The City of Saskatoon is one of the primary property developers in the municipality. Expenditures relating to the servicing of new subdivisions within the City are charged to the prepaid services account (which forms part of the unexpended capital financing section of the Consolidated Balance Sheet). Proceeds from the sale of lots are credited to the prepaid service accounts for that portion attributable to services, and to the Property Realized Reserve for the portion attributable to land. Any property purchased for future land development is funded by the Property Realized Reserve.

Receipts and disbursements pertaining to prepaid services have been consolidated in the Statement of Capital Operations. Those pertaining to the Property Realized Reserve are reflected in the Statement of Reserves.

2. INVESTMENTS

The total of investments of $1,105,124 (1984 - $703,791) recorded on the "Consolidated Balance Sheet - Unrestricted Assets" at cost, have a market value of $1,109,464 (1984 - $673,967).

The total of restricted investments of $725,513 recorded at cost, have a market value of $817,622 (1984 - $746,006).

A provision for losses on investments other than temporary declines in market values is provided where necessary.

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

3. COLLECTIONS FOR SCHOOL BOARD

The Education Act and the Urban Municipality Act 1984 set out the manner in which collections of taxes and trailer license fees are to be submitted to the School Boards. As the City is acting as agent only for the collection of such taxes, these amounts are not reflected in the Statement of Revenue and Expenditures. The total amount collected on behalf of, and remitted to, the School Boards of Saskatoon in 1985 is distributed as follows:

	1985		1984	
	PUBLIC SCHOOL BOARD	SEPARATE SCHOOL BOARD	PUBLIC SCHOOL BOARD	SEPARATE SCHOOL BOARD
Property taxes	$37,883,355	14,982,033	37,116,780	$14,480,929
Less				
Share of discounts	218,585	86,446	182,488	71,197
Share of rebates	361,834	127,572	298,976	122,997
	580,419	214,018	481,464	194,194
Net share of property taxes	$37,302,936	14,768,015	36,635,316	$14,286,735
Business taxes	$ 2,995,069	1,066,245	2,905,313	$ 1,057,882
Less				
Share of discounts	32,220	11,471	31,646	11,523
Share of rebates	216,219	78,947	174,415	63,411
	248,439	90,418	206,061	74,934
Net share of business taxes	$ 2,746,630	975,827	2,699,252	$ 982,948
Trailer Occupancy Licenses	$ 46,298	18,383	49,207	$ 19,007
Grants in lieu of taxes	$ 1,534,240	601,241	1,563,909	$ 605,271

4. COLLECTIONS FOR SASKATOON PUBLIC LIBRARY

The Public Libraries Act sets out the manner in which collections of taxes are to be submitted to the Saskatoon Public Library. The total amount collected and disbursed on behalf of the Library is distributed as follows:

	1985	1984
Property Taxes	$4,060,711	$3,917,629
Business Taxes	284,100	273,500

5. PENSION PLANS - UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

The City of Saskatoon, including civic Boards and Commissions, contributes to the Superannuation Plans in accordance with pension agreements and as stipulated by actuarial reports for underfunding.

An Actuarial Report received from the General Superannuation Plan as at December 31, 1984 indicated that the unfunded liability and experience deficiency was $4,143,580. An Actuarial Report received for the Police Superannuation Plan as at December 31, 1982, indicated that the unfunded liability and experience deficiency was $1,785,523. An Actuarial Report received from the Firemen's Superannuation Plan as at January 1, 1985 indicated the present value of the unfunded liability was $4,344,902. The unfunded liability and experience deficiencies of the plans are being funded as set out in the Actuarial Reports.

Total commitments for these deficiencies out of revenue in 1986 to the Superannuation Plans are $1,215,795 and $12,601,063 in subsequent years. These commitments are not reflected on the balance sheet as at December 31, 1985.

6. NET LONG TERM LIABILITIES

A) The balance of net long term liabilities reported on the "Consolidated Balance Sheet" is made up of the following:

6. NET LONG TERM LIABILITIES - Cont'd

	1985	1984
Total long term liabilities incurred by the City, including those incurred on behalf of the Saskatoon Public School Board, Saskatoon Public Library Board and Utilities and outstanding at the end of the year amount to:	$51,889,000	$49,511,834
The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to:	(16,254,805)	(15,682,592)
Of the long term liabilities shown above, the responsibility for the payment of principal and interest charges has been assumed by the Saskatoon Public School Board and Saskatoon Public Library Board. At the end of the year, the outstanding principal amount of this liability less sinking fund is:	(2,163,326)	(2,599,793)
Net Long Term Liabilities at the End of the Year	$33,470,869	$31,229,449

B) Of the total long term liabilities reported in A) of this note, $21,195,972 will mature between 1986 to 1990, $19,681,946 between 1991 to 1995 and $11,011,082 thereafter.

C) Included in the total long term liabilities in A) of this note are amounts totalling $2,461,000 (1984 - $2,603,000) payable in U.S. dollars. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, 1985, the liability would be increased by $979,478 (1984 - $833,480). This amount is offset by U.S. dollar reserves, and exchange on U.S. dollar investments totalling $574,915, held by the Sinking Fund.

7. CONTINGENT LIABILITIES

a) The City is contingently liable for long term liabilities with respect to those for which the responsibility for the payment of principal and interest has been assumed by the Saskatoon Public School Board and Saskatoon Public Library. The total amount outstanding as at December 31, 1985 is $2,163,326 (1984 - $2,599,793) and is not recorded on the "Consolidated Balance Sheet".

7. CONTINGENT LIABILITIES - Cont'd

b) Under the Sick Leave Benefit Plan, unused sick leave accumulates and employees may become entitled to a cash payment under specified circumstances, including retirements, based upon a formula at that time. The amount of the contingent liability has not been determined and costs are recorded on a cash basis as outlined in Note 1 (B) (i).

c) Various claims against the City, totalling approximately $10,000,000 have arisen primarily from damages caused by the June 24, 1983 storm. It is not possible to predict the outcome or the extent of any liability should any of the claims ultimately be successful. No provision has been made in the accounts for any costs which may result.

8. COMMITMENTS

The balance of the Recreational and Cultural Facilities Grant Reserve on Schedule 2 includes a total of $276,678 committed to non-profit recreational and cultural organizations. These funds will be disbursed upon confirmation that all funding requirements have been met.

9. SOUTH DOWNTOWN PROJECT AND CITY HOSPITAL PROPERTY ACQUISITIONS

Since 1981, the City has been acquiring properties for future re-development of an area known as the South Downtown Revitalization Project. To December 31, 1985, acquisition and holding costs total $12,340,237. Of this amount, $9,022,744 has been withdrawn from the Property Realized Reserve with the balance of $3,317,493 reflected on the Consolidated Balance Sheet as part of other current assets. The practice of charging interest on the capital advances, and reflecting a corresponding revenue in the statement of revenue (1984 - $1,217,822), was discontinued in 1985 until final agreements have been reached on long-term financial arrangements.

Since 1982, the City has also been acquiring land for the construction of a new hospital. Until final decisions on hospital ownership and/or financing agreements with the Province of Saskatchewan have been reached, these acquisitions are being interim financed by the City. The Statement of Capital Operations recognizes these acquisitions and holding costs financed in part ($1,864,937) by withdrawal from the Property Realized Reserve, and the balance netted on the Consolidated Balance Sheet as part of Unexpended Capital Financing. Interest on interim financing (1984 - $153,615) is not reflected in the amounts for 1985 pending final long-term financial arrangements.

10. PROPERTY REALIZED RESERVE

The Property Realized Reserve is reported net of all withdrawals. This practice does not recognize the value of assets for property purchased but not yet sold, or repayable advances of funds. At December 31, 1985, the gross value of the Property Realized Reserve is estimated to be $44,910,057 (1984 - 41,207,747) itemized as follows:

	1985	1984
Net balance of Reserve, December 31	$17,329,767	$18,226,588
Advances Repayable from Future Revenue Fund Provisions	8,405,914	4,950,950
Advances Repayable from External Sources and Internal Financing -		
South Downtown Project	9,022,744	8,622,744
City Hospital Land Acquisition	1,864,937	1,864,937
Property Purchased from Reserve and not yet re-sold (at estimated cost)	8,286,695	7,542,528
Gross Value of Reserve, December 31	$44,910,057	$41,207,747

11. PROPERTY DEVELOPMENT RESERVE

Included in Other Assets is the City's interest in low cost housing projects constructed within the City jointly with Provincial and Federal governments. Of the total investment of $2,899,525, $143,636 is financed from loans made by the Cemetery Perpetual Care Fund and the balance is being financed by general funds identified as, but not withdrawn from, the Property Development Reserve.

SCHEDULE I

CITY OF SASKATOON
SCHEDULE OF REPLACEMENT RESERVES
DECEMBER 31, 1985

	1985	1984
Photocopy Machines	$ 34,634	$ 34,634
Electronic Machines	278,900	108,700
Fire Equipment	118,086	8,449
Weigh Scales	218,464	158,464
Asphalt Plants	525,956	573,355
Sewage Collection/Treatment	379,579	276,364
Parks and Recreation Equipment	443,917	347,126
Albert Community Centre	17,900	4,300
Civic Vehicles & Equipment	9,726,215	7,210,080
Waterwork Utility	916,300	391,300
Electrical Utility	2,651,228	2,014,123
Amount at End of Year	$15,311,179	$11,126,895

CITY OF SASKATOON
SCHEDULE OF RESERVES FOR FUTURE EXPENDITURES
DECEMBER 31, 1985

	1985	1984
General	$ 15,862	$ 23,362
Interest Stabilization	540,118	1,710,813
Revenue Stabilization	1,561,291	1,561,291
Municipal Incentive Grant	466,000	666,000
General Voting	7,088	71,040
Parking Facilities	1,421,719	1,074,770
Animal Shelter	30,000	40,000
Y.W.C.A.	--	620,748
Fire Department Uniforms	126,808	94,793
Fire Department - Additional Equipment	30,000	--
Land Department Operations	225,208	23,893
1989 Canada Summer Games	2,400,000	--
Western Canada Summer Games	--	59,012
Riverbank Improvements/Facilities	59,012	--
Major Repairs - Civic Buildings	630,405	486,467
City Hall Renovations	168,324	--
Heritage Fund	20,000	15,000
Downtown Beautification	202,755	199,491
Systems Development	169,444	81,992
Parks & Recreation Facilities Reserve	530,618	571,654
Major Repair Reserve - Public Works Buildings	162,856	69,252
Golf Course Reserve	399,587	169,048
Public Reserves	743,513	654,748
Sanitary Sewer Connections	--	(26,549)
Forestry Farm Park	--	560
Kinsmen Park Improvements	55,393	130,393
Animal Trading - Zoo	34,738	22,442
Gordie Howe Campsite	87,423	68,230
Electrical - Capital Extension	451,037	(1,385,454)
Current Year Capital Provisions from Taxation	--	34,177
Drainage and Snow Removal	100,000	--
Sundry	131,870	77,503
Transit - Downtown Terminal	--	32,980
Recreation & Cultural Facilities Grants Reserve (Note 8)	883,490	618,562
Provincial Capital Fund Reserve	337,244	1,355,365
1983 Flood Damage	150,167	355,690
Undistributed Sinking Fund Proceeds	370,500	--
Archives Project	33,467	--
Heritage Activity Program	10,433	--
Amount at End of Year	$12,556,370	$9,477,273

CITY OF SASKATOON
SCHEDULE OF REVENUES
YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
TAXATION			
Property Levy	$38,032,100	37,938,237	$35,610,805
Local Improvements Levy	1,528,000	1,434,280	1,529,005
Trailer Occupany	53,000	51,823	52,858
Business Levy	2,721,400	2,730,699	2,604,420
Amusement	365,000	363,858	372,360
	42,699,500	42,518,897	40,169,448
GRANTS IN LIEU OF TAXES			
Federal Government and Agencies	1,244,700	1,183,783	1,086,882
Provincial Government Agencies	557,600	655,478	638,060
Own Utilities - Water	493,000	477,125	548,507
- Light and Power	6,152,300	6,255,995	5,726,345
- Transit	103,600	108,445	102,759
- Sewage	248,800	215,953	165,678
	8,800,000	8,896,779	8,268,231
SERVICES PROVIDED TO OTHER GOVERNMENTS			
Fire Protection - R.M. of Corman Park	46,000	45,981	46,025
SALE OF SERVICES			
Legal Fees	9,900	11,313	9,803
Tax Searches and Enforcement	150,000	149,025	47,712
Data Processing	800	800	1,932
Police	110,000	139,236	126,823
Fire	10,000	5,380	11,901
Industrial Development Office	1,500	3,134	1,679
Building Inspection	28,000	43,848	29,143
Engineering	579,100	523,379	399,323
Parking	1,185,000	1,115,891	1,156,260
Solid Waste Management	602,000	581,849	565,797
Cemetery	245,000	243,922	237,675
Planning	147,000	146,825	142,349
Parks	10,600	7,455	7,386
Tourist Campsite	112,800	102,097	106,425
Forestry Farm Park	101,800	117,206	98,533
Kinsmen Park Rides	67,700	69,826	57,753

SCHEDULE OF REVENUES - CONT'D

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
Paddling Pools	$ 55,200	44,510	$ 51,377
Swimming Pools	688,700	576,699	641,487
Golf Courses	934,700	983,792	808,433
Skating Rinks	813,700	821,050	797,557
Albert School Community Centre	18,500	18,850	975
Cosmo Civic Centre	400,300	367,570	429,333
Ball Fields	66,100	50,579	67,378
Field House	417,200	425,234	420,692
City-Wide Programs	29,900	25,047	24,607
	6,785,500	6,574,517	6,242,333
OTHER REVENUE FROM OWN SOURCES			
Business Licenses	305,000	248,277	295,914
Bicycle Licenses	12,300	12,174	12,226
Dog Licenses	70,000	62,165	26,645
Lottery Licenses	3,200	2,327	3,265
Pound Fees	16,000	16,800	16,150
Building Permits	910,000	858,602	907,639
Signs Fees	27,200	26,819	30,273
Fines and Penalties	2,130,000	2,132,099	2,068,410
General Property Rentals	384,400	399,409	445,553
Sidewalk and Boulevard Rentals	16,800	18,140	17,699
SPC Franchise	4,877,000	5,112,084	4,562,864
Interest on Investments	5,225,000	5,039,406	5,639,713
Other Interest	545,000	810,914	1,944,225
Tax Penalties	1,069,000	1,143,771	1,071,234
Commissions	3,500	4,396	3,619
Other Revenues	40,000	25,604	14,610
	15,634,400	15,912,987	17,060,039
TRANSFERS FROM OTHER GOVERNMENTS			
Federal - Planning	94,000	93,535	129,300
- Employment	9,600	13,935	5,042
Provincial			
- Revenue Sharing	14,798,100	14,798,116	14,798,116
- Fire	10,000	10,000	10,000
- Recreation	--	9,000	
- Transportation of Handicapped	386,100	267,795	235,650
- Engineering - Street Recapping	740,900	647,683	490,966
- Employment	52,600	67,326	41,054
- Field House	91,300	91,308	91,313
- Centennial Auditorium	300,000	300,000	300,000
	16,482,600	16,298,698	16,101,441

SCHEDULE OF REVENUES - CONT'D

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
OTHER TRANSACTIONS			
Own Utilities Surplus			
- Water (Schedule 5)	$ 197,700	(952,561)	$ 1,136,669
- Light and Power (Schedule 6)	2,599,600	1,875,862	1,892,100
- Transit (Schedule 7)	--	(159,820)	(147,691)
- Sewage Collection & Disposal (Schedule 8)	27,500	(705,887)	508,534
Sinking Fund Surplus Earnings	500,000	500,000	500,000
Interfund Interest Earnings	220,000	229,235	215,800
Administration Recovery	1,449,000	1,449,000	1,302,200
	4,993,800	2,235,829	5,407,612
TOTAL REVENUES FOR THE YEAR	$95,441,800	92,483,688	$93,295,129

SCHEDULE 4

CITY OF SASKATOON
SCHEDULE OF EXPENDITURES
YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
GENERAL GOVERNMENT SERVICES			
Legislative	$ 374,000	380,222	$ 270,372
Administrative	2,517,500	2,422,768	2,325,821
Financial	3,134,400	3,081,856	3,067,723
Assessment	1,316,700	1,296,408	1,184,726
Common Services	2,072,600	1,863,580	1,868,173
Grants	660,700	654,212	949,220
Other	3,673,200	3,844,719	3,855,062
	13,749,100	13,543,765	13,521,097
PROTECTIVE SERVICES			
Police	20,185,500	20,031,098	18,819,053
Fire	11,321,500	11,492,535	10,952,434
Emergency Measures	80,100	82,368	72,174
Site Protection	5,400	3,481	7,628
Inspections	888,200	896,776	862,883
Animal and Pest Control	149,800	188,870	128,261
	32,630,500	32,695,128	30,842,433
TRANSPORTATION SERVICES			
Engineering	1,297,400	1,221,842	1,222,034
Roads and Streets	3,035,500	2,770,954	2,503,408
Drainage and Snow Removal	2,305,700	2,335,930	2,092,109
Street Cleaning	837,800	857,406	775,868
Bridges, Crossings, Subways	216,600	134,434	164,604
Street Lighting	2,744,600	2,732,194	2,381,665
Transportation	1,369,200	1,299,618	1,336,555
Parking	255,800	246,680	233,354
	12,062,600	11,599,058	10,709,597
ENVIRONMENTAL HEALTH SERVICES			
Waste Collection and Disposal	3,010,000	3,047,934	2,894,796

SCHEDULE OF EXPENDITURES - CONT'D

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
PUBLIC HEALTH AND WELFARE SERVICES			
Cemetery	$ 484,000	480,005	$ 431,589
Contribution to City Hospital	745,000	559,826	452,017
Social Aid Levy	447,500	447,460	435,158
Burial of Indigents	6,500	11,444	10,318
Pensioners & Veterans Transportation	1,149,900	1,149,900	1,119,100
Transportation of Handicapped	678,200	551,084	508,014
Saskatoon Community Health Unit	2,014,700	2,014,700	1,848,500
	5,525,800	5,214,419	4,804,696
ENVIRONMENTAL DEVELOPMENT SERVICES			
Planning	1,121,600	1,081,602	1,109,474
Parks	4,188,400	4,118,813	3,753,446
Tourist Campsite	112,800	102,097	106,425
Housing Authority Subsidy	250,000	267,587	254,746
Industrial Development	273,400	280,846	278,108
	5,946,200	5,850,945	5,502,199
RECREATION AND CULTURAL SERVICES			
Administration	966,600	934,533	929,192
Forestry Farm Park	831,500	820,735	809,418
Recreation Centres	110,500	106,691	104,025
Youth Centres	57,000	63,841	56,557
Kinsmen Park Rides	68,100	74,388	56,795
Paddling Pools, Recreation Areas	359,100	332,477	338,414
Area Systems	310,800	319,970	233,310
Swimming Pools	1,185,000	1,133,759	1,158,791
Golf Courses	934,700	983,792	808,607
Skating Rinks	1,705,400	1,728,357	1,622,687
Albert School Community Centre	73,700	75,642	9,740
Cosmo Civic Centre	775,800	754,891	716,663
Ball Fields	179,300	169,845	170,985
Field House	675,600	681,367	639,402
Centennial Auditorium	553,900	553,900	525,300
Mendel Art Gallery	787,700	787,700	741,900
City-Wide Programs	240,100	213,339	161,411
Marr Residence	5,400	7,871	--
	9,820,200	9,743,098	9,083,197

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
FISCAL SERVICES			
Contribution to Capital	$ 1,590,000	1,919,000	$ 1,951,300
Long-Term Debt Charges - Interest	3,822,900	3,519,505	3,379,058
- Principal & Sinking Fund	1,874,800	1,824,070	1,782,894
Banking Services	38,500	45,994	18,660
Provisions, Transfers, Repayments	331,800	125,472	1,507,833
Transfers to - Transit Operations	4,025,800	4,025,800	3,888,200
- Meewasin Valley Authority	602,100	602,075	583,184
Amusement Tax Commission	23,500	23,569	21,052
Tax Discounts	271,000	279,189	230,149
Local Improvements Taxes on Exempt Property	117,000	124,036	116,962
	12,697,400	12,488,710	13,479,292
TOTAL EXPENDITURES FOR THE YEAR	$95,441,800	94,183,057	$90,837,307

WATER
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered	$10,575,000	10,244,089	$11,688,229
Water Delivery	500	930	1,166
Miscellaneous	17,000	33,050	23,914
Fire Protection Charge	217,500	217,500	185,700
	10,810,000	10,495,569	11,899,009
EXPENDITURES			
General	3,759,300	3,861,287	4,683,674
Treatment and Pumping	2,874,300	2,903,940	2,437,732
Buildings and Grounds	144,800	117,832	125,699
Mains - Engineering	19,200	33,534	56,787
- Maintenance	2,272,800	3,045,588	2,011,072
Hydrants	284,000	162,910	217,697
Services	650,200	745,036	649,441
Meters	597,400	564,763	572,241
Water Delivery	10,300	13,240	7,997
	10,612,300	11,448,130	10,762,340
SURPLUS (DEFICIT) FOR THE YEAR	$ 197,700	(952,561)	$ 1,136,669

SCHEDULE 6

LIGHT AND POWER
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
REVENUES			
Metered Revenue	$45,105,000	45,865,065	$41,982,000
Service Connection Fees	80,000	88,543	86,987
Miscellaneous	35,500	27,243	27,187
Tax Collection Commission	5,000	5,000	5,000
	45,225,500	45,985,851	42,101,174
EXPENDITURES			
General	7,954,400	8,328,816	7,391,404
Buildings and Grounds	115,500	121,352	102,531
Power Purchased	26,795,000	27,966,789	26,004,519
Poles, Lines, Feeders	1,520,000	1,513,997	1,451,772
Substations	262,300	306,056	228,924
Street Lighting	392,700	359,964	378,823
Meters	586,000	513,015	477,137
Provision for Capital Replacement	1,200,000	1,200,000	898,000
Provision for Capital Extension	3,800,000	3,800,000	3,275,964
	42,625,900	44,109,989	40,209,074
SURPLUS FOR THE YEAR	$ 2,599,600	1,875,862	$ 1,892,100

TRANSIT
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
REVENUES			
Mail Carriers	$ 18,900	16,973	$ 17,655
Passes	1,844,800	1,859,534	1,583,417
Cash Fares	2,660,900	2,804,845	2,733,817
Ticket Sales	372,200	157,563	82,892
Charter	288,400	287,258	260,664
Senior Citizens	1,405,400	1,386,891	1,318,592
General Services Operating Allowance	4,025,800	4,025,800	3,888,200
City Departments	4,500	4,552	4,041
Advertising	104,500	141,467	101,739
Provincial Contribution - General	925,800	922,885	847,867
	11,651,200	11,607,768	10,838,884
EXPENDITURES			
General	2,443,200	2,424,224	2,267,728
Transportation - Operating	6,366,900	6,428,703	6,222,619
- Supervision	399,900	400,903	376,834
- Other	200,300	194,234	181,820
Equipment Servicing	622,700	625,254	602,516
Equipment Repair	901,900	943,860	837,457
Stores	54,800	55,097	51,744
Shop	452,300	484,621	422,387
Capital	209,200	210,692	23,470
	11,651,200	11,767,588	10,986,575
DEFICIT FOR THE YEAR	$ --	(159,820)	$ (147,691)

SCHEDULE 8

SEWAGE COLLECTION AND DISPOSAL
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
REVENUES	$ 6,147,000	5,373,321	$ 5,380,897
EXPENDITURES			
General	2,721,000	2,581,472	1,910,935
Sewer Engineering	54,500	48,297	34,347
Sewer Inspections	140,500	122,100	77,177
Sewer Maintenance	873,100	999,791	778,031
Service Connections	586,100	617,706	530,120
Lift Stations	372,600	382,085	340,876
Pollution Control Plant	1,367,400	1,323,768	1,198,399
Secondary Treatment - Research	4,300	3,989	2,478
	6,119,500	6,079,208	4,872,363
SURPLUS (DEFICIT) FOR THE YEAR	$ 27,500	(705,887)	$ 508,534

FINANCIAL REPORT 1985

TRUST FUND

CITY OF SASKATOON

CITY OF SASKATOON
TRUST FUNDS
BALANCE SHEET
AS AT DECEMBER 31, 1985

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
ASSETS				
Cash	$ 709,811	68,371		$ 641,440
Investments at Cost				
Provincial	217,072	189,759	27,313	
Municipal - Own	1,003,163	1,003,163		
- Other	21,417	21,417		
	1,241,652	1,214,339	27,313	
Accounts Receivable	198,916			198,916
Due from Revenue Fund	109,256	109,256		
	$2,259,635	1,391,966	27,313	$ 840,356
LIABILITIES AND RESERVES				
Due to Revenue Funds	$ 417			$ 417
Reserves	2,259,218	1,391,966	27,313	839,939
	$2,259,635	1,391,966	27,313	$ 840,356

CITY OF SASKATOON
TRUST FUNDS
STATEMENT OF CONTINUITY
FOR THE YEAR ENDED DECEMBER 31, 1985

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
Balance, Beginning of Year	$1,921,692	1,296,712	27,313	$ 597,667
CAPITAL RECEIPTS				
Sale of Cemetery Plots	96,846	96,846		
Dividends	198,916			198,916
Interest Earned	200,609	155,078	2,175	43,356
	496,371	251,924	2,175	242,272
DISBURSEMENTS				
Transfer to Revenue Fund	156,670	156,670		
Transfer to City Hospital	2,175		2,175	
	158,845	156,670	2,175	
Balance, End of Year	$2,259,218	1,391,966	27,313	$ 839,939

CITY OF SASKATOON
TRUST FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Sale of Plots and interest earnings on the "Statement of Continuity" are recorded on a cash basis of accounting. All other receipts and disbursements are reported on an accrual basis.

2. INVESTMENTS

The total of investments of $1,241,652 recorded on the "Balance Sheet" at cost, have a market value of $1,391,886 at December 31, 1985.

FINANCIAL REPORT 1985

SINKING FUND

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

The City Council
City of Saskatoon

We have examined the balance sheet of the Sinking Fund of the City of Saskatoon as at December 31, 1985 and the statements of surplus and revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied, except for the change in the method of investment valuation as explained in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

Touche Ross & Co.

Chartered Accountants

Saskatoon, Saskatchewan
February 25, 1986

CITY OF SASKATOON - SINKING FUND

BALANCE SHEET AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 373,907	$ 67,073
Term deposits	2,403,630	1,542,243
Accrued interest (Note 4)	450,525	427,748
Investments (Notes 2 & 3)	15,410,011	16,694,308
	$18,638,073	$18,731,372
LIABILITIES, RESERVE, SURPLUS		
Liabilities		
Requirement		
Amounts required in Fund at anniversary dates of debentures issues	$16,024,154	$15,468,098
Interest accrued thereon from such anniversary dates to December 31	230,651	214,494
	16,254,805	15,682,592
Due to General Revenue Fund	500,000	500,000
Debentures matured but not presented for payment	1,000	1,000
	16,755,805	16,183,592
Reserve for foreign exchange (Note 5)	126,031	118,367
Surplus	1,756,237	2,429,413
	$18,638,073	$18,731,372

CITY OF SASKATOON - SINKING FUND

STATEMENT OF SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, Beginning of Year	$ 2,429,413	$ 2,016,283
Net earnings	1,390,524	1,413,130
	$ 3,819,937	$ 3,429,413
Transfer to General Revenue Fund		
By authority of Local Government Board	1,563,700	500,000
Subject to Local Government Board Approval	500,000	500,000
Balance, End of Year	$ 1,756,237	$ 2,429,413

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

Revenue		
Interest	$ 1,955,329	$ 1,895,284
Net amortization on investments (Note 2)	--	74,091
	1,955,329	1,969,375
Expenditure		
Statutory interest requirement	564,805	556,245
Net earnings	$ 1,390,524	$ 1,413,130

CITY OF SASKATOON - SINKING FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DECEMBER 31, 1985

The financial statements of the City of Saskatoon - Sinking Fund and the related notes are prepared in accordance with generally accepted municipal accounting principles. As an aid in evaluating these financial statements, the most significant of the accounting policies followed by the Sinking Fund are described below.

1. FUND ACCOUNTING

The financial statements of the City of Saskatoon - Sinking Fund follow the funds theory of accounting, the accounting entity being a fund as opposed to an enterprise. The Sinking Fund was established to set aside funds in order to redeem Sinking Fund debentures. This fund must comply with various statutory requirements as set out in the Urban Municipality Act, 1984. All purchases of investments, redemption requirements for debentures, and transfer of surplus to the City of Saskatoon - Revenue Fund require the formal approval of the Local Government Board.

2. CHANGE IN ACCOUNTING POLICY

Prior to 1985, investments were amortized annually to maturity. As a result, a portion of the net gain or loss was recognized each year. Commencing in 1985, gains or losses have been recognized at the time of sale or maturity. Had this change in accounting policy not taken place, net revenues and the book value of investments would have increased by $59,425.

3. INVESTMENTS

The total of investments of $15,410,011 (1984 - $16,694,308) recorded on the "Balance Sheet" at cost, have a market value of $16,119,852 (1984 - $16,124,198) at December 31, 1985.

4. ACCRUAL BASIS

The Sinking Fund operates on the accrual basis of accounting. Any interest earned but not received as at December 31 has been recorded in Accrued Interest.

5. RESERVE FOR FOREIGN EXCHANGE

This reserve represents U.S. exchange requirements at December 31 on all debentures issued in U.S. funds, less unrealized exchange gains on U.S. investments.

FINANCIAL REPORT 1985

GENERAL SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Pension Administration Board
The City of Saskatoon
General Superannuation Plan

We have examined the balance sheet of the City of Saskatoon General Superannuation Plan as at December 31, 1985 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

On your instructions, we did not examine the records of the trust company which is responsible for managing the investments of the City of Saskatoon General Superannuation Plan, and keeps the records pertaining to the investments and related transactions, and our verification of such balances and transactions was limited to direct confirmation with the trust company and accounting for the amounts recorded in the records of the Plan.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine the records with respect to the investments and related transactions as described in the preceding paragraph, these financial statements present fairly the financial position of the Plan as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 15, 1986

Chartered Accountants

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 256,636	$ 263,852
Due from City of Saskatoon	658,620	317,289
Investments (Note 2)	81,639,495	69,401,570
	$82,554,751	$69,982,711
RESERVES		
Contributors	$23,253,618	$19,408,541
Contributors' Surplus	40,313	41,545
Annuitants	59,260,820	50,532,625
	$82,554,751	$69,982,711

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
STATEMENT OF RESERVES
AS AT DECEMBER 31, 1985

	1985	1984
CONTRIBUTORS		
Balance, Beginning of Year	$19,408,541	$16,086,179
Employee Contributions	2,874,475	2,718,039
Distribution of Net Earnings	1,989,506	1,578,518
	24,272,522	20,382,736
Deduct		
Transfer to Annuitants	523,494	601,419
Contributions Refunded	459,738	372,776
Death Benefits	35,672	--
	1,018,904	974,195
Balance, End of Year	$23,253,618	$19,408,541
CONTRIBUTORS' SURPLUS		
Balance, Beginning of Year	$ 41,545	$ 44,942
Distribution of Net Earnings	4,036	4,007
	45,581	48,949
Deduct		
Transfer to Annuitants	5,268	7,404
Balance, End of Year	$ 40,313	$ 41,545
ANNUITANTS		
Balance, Beginning of Year	$50,532,625	$42,556,844
City Contributions	3,311,975	3,784,528
Distribution of Net Earnings	6,956,457	5,396,372
Transfer from Contributors and Contributors' Surplus	528,762	608,823
	61,329,819	52,346,567
Deduct		
Pension Paid	2,031,497	1,813,942
Death Benefits and Refunds	37,502	--
	2,068,999	1,813,942
Balance, End of Year	$59,260,820	$50,532,625

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
AS AT DECEMBER 31, 1985

	1985	1984
Earnings on Investments (Note 1)	$ 9,236,741	$ 7,172,180
Administration Expenses	286,742	193,283
	$ 8,949,999	$ 6,978,897

CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

These financial statements have been consolidated to include the assets, liabilities, revenues and expenditures of both the General Superannuation Plan and the Supplementary Pension Plan. The latter plan reduced the reserve for annuitants by $9,387 in the consolidated balance sheet.

B) BASIS OF ACCOUNTING

Investment earnings and all other receipts and disbursements are recorded on the accrual basis of accounting. Earnings of the plan include interest, dividends and net realized gains/losses on disposal of investments.

2. INVESTMENTS

Investments are recorded and stated at cost of $81,639,495 (1984 - $69,401,570). The market value at December 31, 1985 was $92,017,514 (1984 - $72,311,367). A provision for losses on investments other than temporary declines in market values is provided where necessary.

3. UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

An actuarial report received by the City of Saskatoon as at December 31, 1984 indicated that the unfunded liability and experience deficiency was $4,143,580. The unfunded liability and experience deficiency is being funded as set out in the actuarial report.

FINANCIAL REPORT 1985

POLICE SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To The Trustees of
The City of Saskatoon
Police Superannuation Plan

We have examined the balance sheet of the City of Saskatoon Police Superannuation Plan as at December 31, 1985 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

On your instructions, we did not examine the records of the insurance company which is responsible for managing the investments of the City of Saskatoon Police Superannuation Plan, and keeps the records pertaining to the investments and related transactions on a segregated and pooled funds basis, and our verification of such balances and transactions was limited to direct confirmation with the insurance company and accounting for the amounts recorded in the records of the Plan.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine the records with respect to the investments and related transactions as described in the preceding paragraph, these financial statements present fairly the financial position of the Plan as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Touche Ross & Co.

Saskatoon, Saskatchewan
April 15, 1986

Chartered Accountants

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 170,836	$ 127,695
Due from City of Saskatoon	116,054	97,833
Investments (Note 2)	35,837,477	29,110,791
	$36,124,367	$29,336,319
RESERVES		
Contributors	$ 8,907,012	$ 7,344,654
Annuitants	27,217,355	21,991,665
	$36,124,367	$29,336,319

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
CONTRIBUTORS		
Balance, Beginning of Year	$ 7,344,654	$ 6,043,258
Employee Contributions	1,087,678	898,943
Distribution of net earnings	756,256	594,550
	9,188,588	7,536,751
Deduct		
Transfer to Annuitants	217,670	190,548
Contributions Refunded	22,197	1,549
Death Benefit	41,709	--
	281,576	192,097
Balance, End of Year	$ 8,907,012	$ 7,344,654
ANNUITANTS		
Balance, Beginning of Year	$21,991,665	$18,253,941
City Contributions	1,326,508	1,358,130
Distribution of Net Earnings	4,194,527	2,517,889
Transfer from Contributors	217,670	190,548
	27,730,370	22,320,508
Deduct		
Pension Paid	513,015	328,843
Balance, End of Year	$27,217,355	$21,991,665

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
REVENUE		
Interest	$ 3,496,489	$ 3,170,311
Gain on Sale of Investments	1,569,999	46,247
	5,066,488	3,216,558
Administration Expenses	115,705	104,119
	$ 4,950,783	$ 3,112,439

CITY OF SASKATOON
POLICE SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Interest revenue and all other receipts and disbursements are recorded on the accrual basis of accounting.

2. INVESTMENTS

Investments are recorded and stated at cost of $35,837,477 (1984 - $29,110,791). The market value at December 31, 1985 was $38,399,010 (1984 - $30,105,141). A provision for losses other than temporary declines in market value is provided where necessary.

3. UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

An actuarial report received by the City of Saskatoon as at December 31, 1982 indicated that the City's unfunded liability and experience deficiency was $1,785,523. The unfunded liability and experience deficiency is being funded as set out in the actuarial report.

FINANCIAL REPORT 1985

FIRE DEPARTMENT SUPERANNUATION PLAN

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To The Trustees of
The City of Saskatoon
Fire Department Superannuation Plan

We have examined the balance sheet of the City of Saskatoon Fire Department Superannuation Plan as at December 31, 1985 and the statements of revenue and expenditures and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Plan as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied, except for the change in the method of investment valuation as explained in Note 2 to the Financial Statements, on a basis consistent with that of the preceding year.

Touche Ross & Co

Saskatoon, Saskatchewan
April 15, 1986

Chartered Accountants

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
BALANCE SHEET
AS AT DECEMBER 31, 1985

		1985	1984
ASSETS			
Cash		$ 954,815	$ 45,648
Due from City of Saskatoon		53,351	71,117
Accrued Interest Receivable		306,403	326,579
Accounts Receivable		87,750	--
Investments (Notes 2 & 3)	$23,240,321		
Less Provision for Reduction of Book Value	331,100	22,909,221	20,391,276
		$24,311,540	$20,834,620
RESERVES			
Contributors		$ 7,721,429	$ 6,719,541
Annuitants		16,590,111	14,115,079
		$24,311,540	$20,834,620

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
CONTRIBUTORS		
Balance, Beginning of Year	$ 6,719,541	$ 5,856,075
Employee Contributions	576,128	557,397
Distribution of Net Earnings	672,507	557,381
	7,968,176	6,970,853
Deduct		
Transfer to Annuitants	246,244	251,043
Contributions refunded	503	269
	246,747	251,312
Balance, End of Year	$ 7,721,429	$ 6,719,541
ANNUITANTS		
Balance, Beginning of Year	$14,115,079	$12,389,523
City contributions	974,193	802,994
Distribution of net earnings	1,920,914	1,312,508
Transfer from contributors	246,244	251,043
	17,256,430	14,756,068
Deduct		
Pensions paid	666,319	551,232
Death Benefit Paid	--	89,757
	666,319	640,989
Balance, End of Year	$16,590,111	$14,115,079

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
REVENUE		
Interest and Dividends	$ 1,966,910	$ 1,857,482
Gain on Sale of Investments	793,298	279,244
Net Amortization on Investments	--	18,245
	2,760,208	2,154,971
Provision for Losses on Investments	139,105	260,000
Administration Expenses	27,682	25,082
	166,787	285,082
	$ 2,593,421	$ 1,869,889

CITY OF SASKATOON
FIRE DEPARTMENT SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Interest revenue and other receipts and disbursements are recorded on the accrual basis of accounting, except dividend revenue, which is recorded when received.

2. CHANGE IN ACCOUNTING POLICY

Prior to 1985, investments were amortized annually to maturity. As a result, a portion of the net gain or loss was recognized each year. Commencing in 1985, gains or losses have been recognized at the time of sale or maturity. Had this change in accounting policy not taken place, net revenues and the book value of investments would have increased by $8,744.

3. INVESTMENTS

The total of investments of $23,240,321 (1984 - $20,651,276) recorded on the "Balance Sheet" at cost, have a market value of $24,620,531 (1984 - $20,437,732) at December 31, 1985. A provision for losses on investments, other than temporary declines in market value, is provided where necessary.

4. UNFUNDED LIABILITY

An actuarial report received by the City of Saskatoon as at January 1, 1985 indicated that the City's unfunded liability was $4,344,902. The unfunded liability and experience deficiency is being funded as set out in the actuarial report.

FINANCIAL REPORT 1985

PUBLIC LIBRARY

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of the Board
of the Saskatoon Public Library

We have examined the balance sheet of the Saskatoon Public Library as at December 31, 1985 and the statements of revenues and expenditures and reserves and reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Library as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Saskatoon, Saskatchewan
April 15, 1986

Touche Ross & Co.
Chartered Accountants

SASKATOON PUBLIC LIBRARY
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
CURRENT		
Cash and Short Term Investments	$ 1,992,164	$ 1,657,616
Due from City of Saskatoon	--	350,740
	1,992,164	2,008,356
Capital Outlay Financed by Long Term Liabilities to be Recovered in Future Years	428,360	509,966
	$ 2,420,524	$ 2,518,322
LIABILITIES AND FUND BALANCES		
Due to City of Saskatoon	$ 250,992	$ --
Net Long Term Liabilities (Note 2)	428,360	509,966
Fund Balances at the End of the Year - Reserves and Reserve Funds	1,741,172	2,008,356
	$ 2,420,524	$ 2,518,322

SASKATOON PUBLIC LIBRARY
STATEMENT OF RESERVES AND RESERVE FUNDS
YEAR ENDED DECEMBER 31, 1985

	TOTAL	OTHER RESERVES	STABILIZATION RESERVE	AUTOMATION RESERVE	EXPANSION RESERVE	EQUIPMENT REPLACEMENT RESERVE
Balance, Beginning of Year	$ 2,008,356	17,668	118,014	230,639	1,576,426	$ 65,609
Province of Saskatchewan	9,000	9,000				
Appropriations from Current Operations	364,900			150,000	161,400	53,500
Donations	7,500	7,500				
Revenue	138,682	847	11,444	(7,773)	125,969	8,195
	2,528,438	35,015	129,458	372,866	1,863,795	127,304
Appropriation to Current Operations	142,000	9,000	133,000			
Appropriation from Reserves for Capital Purchases	645,266	3,193		515,871	96,409	29,793
Balance, End of Year	$1,741,172	22,822	(3,542)	(143,005)	1,767,386	$ 97,511

PUBLIC LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Property Levy	$4,015,300	4,016,058	$3,859,215
Supplementary Property Levy	58,600	44,653	58,414
Business Levy	284,100	284,100	273,500
Province of Saskatchewan	468,300	467,098	462,088
Fines - Overdue Books	12,400	13,352	12,181
Projector Rentals	1,600	1,830	1,511
Copier Revenues	28,000	22,948	22,226
Auditorium Rental	14,000	12,810	11,981
	4,882,300	4,862,849	4,701,116
EXPENDITURES			
General			
Salaries	2,522,600	2,605,606	2,411,579
Payroll Costs	249,600	247,376	250,564
Travel	9,100	8,635	7,093
Communications	50,100	48,441	50,084
Information	22,800	22,471	14,684
Special Services	286,100	270,056	214,051
Rentals	12,000	12,590	17,218
Office Expenses	67,000	67,778	61,234
Fixed Asset Purchases	61,500	55,288	53,015
Provision for Capital Expansion	161,400	161,400	161,800
Provision for Capital Replacement	53,500	53,500	46,000
Provision for Automation Reserve	150,000	150,000	100,000
Interest on Debentures	95,600	93,613	93,613
Debenture and Sinking Fund Principal	41,700	41,720	41,720
	3,783,000	3,838,474	3,522,655
Buildings and Grounds			
Salaries	196,000	195,136	189,062
Maintenance - Buildings/Grounds	31,500	52,808	30,042
Rentals	58,000	52,581	88,739
Utilities	97,100	93,207	90,504
Taxes	900	808	812
	383,500	394,540	399,159

PUBLIC LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
Mobile Equipment			
Travel	$ 1,400	1,330	$ 1,406
Maintenance - Equipment	19,500	16,989	17,703
Rentals	3,900	3,533	3,854
Utilities	4,500	4,428	4,034
Fuel, Lub, Oil	500	476	342
	29,800	26,756	27,339
Materials			
Cartage, Express, Freight	4,200	5,772	3,195
Bookbinding	8,000	11,441	8,150
Maintenance - Equipment	1,800	2,014	1,648
Programming	14,500	14,988	14,147
Local History	8,000	9,876	5,063
Microfilm and Microfiche	2,000	695	4,630
Periodicals and Journals	85,500	77,672	83,817
Films	50,000	39,940	54,968
Records	37,000	38,319	35,598
Books	475,000	535,362	461,120
	686,000	736,079	672,336
TOTAL EXPENDITURES	4,882,300	4,995,849	4,621,489
SURPLUS (DEFICIT) FOR THE YEAR	$ --	(133,000)	79,627
Transfer From (To) Stabilization Reserve		133,000	(79,627)
Surplus at End of Year		$ --	$ --

SASKATOON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for balance sheet purposes only. It reflects the assets and liabilities of the revenue fund and reserve funds.

B) BASIS OF ACCOUNTING

i) Revenue and expenditures are reported on an accrual basis. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is interest revenue of the reserve funds, which is recognized when received.

ii) Capital Outlay Financed by Long Term Liabilities and to Be Recovered in Future Years.

The historical cost and accumulated depreciation of fixed assets are not reported for municipal library purposes. Instead the "Capital Outlay Financed By Long Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long term liabilities for library expenditures, is reported on the "Consolidated Balance Sheet."

2. NET LONG TERM LIABILITIES

	1985	1984
A) The balance of the Net Long Term Liabilities reported on the "Consolidated Balance Sheet" is made up of the following:		
- Total long term liabilities incurred by the Library and outstanding at the end of the year amount to:	$1,625,000	1,625,000
- The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to:	(1,196,640)	(1,115,034)
- Net long term liabilities at end of year	$ 428,360	509,966

SASKATOON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

2. B) Of the total long term liabilities reported in A) of this note, $190,000 will mature in 1986, $460,000 in 1990 and $975,000 in 1991.

3. Employees of the Saskatoon Public Library participate in the General Superannuation Plan along with employees of the City of Saskatoon. The Library assumes its share of any unfunded liability and provides, annually, for its payment. In 1985, unfunded liability payments totalled $10,973 (1984 - 34,537) and have been included with payroll costs on the statement of revenues and expenditures.

FINANCIAL REPORT 1985

COMMUNITY HEALTH UNIT

CITY OF SASKATOON

Touche Ross & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of the Board
of the Saskatoon Community
Health Unit

We have examined the balance sheet of the Saskatoon Community Health Unit as at December 31, 1985 and the statements of revenues and expenditures and reserve for future expenditures for the year when ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Saskatoon Community Health Unit as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Saskatoon, Saskatchewan
April 15, 1986

Touche Ross & Co.
Chartered Accountants

SASKATOON COMMUNITY HEALTH UNIT
BALANCE SHEET
AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Due from City of Saskatoon	$230,372	$213,711
LIABILITIES AND RESERVES		
Deferred grant revenue	$ 31,975	$ 36,633
Reserve for future expenditures (Note 2)	198,397	177,078
	$230,372	$213,711

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF RESERVE FOR FUTURE EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	STD CLINIC	GENERAL	TOTAL 1985	TOTAL 1984
Balance, Beginning of Year	12,738	164,340	177,078	$179,529
Appropriations from current operations	2,287		2,287	21,980
Transfer from surplus		20,663	20,663	24,611
Appropriations to current operations				(43,237)
Expenditures direct from reserve	(1,631)		(1,631)	(5,805)
Balance, End of Year	13,394	185,003	198,397	$177,078

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
REVENUES			
Saskatoon Area Ambulance District	$ 13,600	13,600	$ 13,000
Transfer from Reserve	--	--	43,237
City of Saskatoon Contribution	2,014,700	2,014,700	1,848,500
Provincial Government Contribution	583,500	589,128	572,005
Community Health Nursing	500	--	--
Plumbing Permits	125,200	111,076	86,950
Immunization Fees	--	2,178	--
STD Clinic - Provincial Government	107,500	105,409	114,321
Risk Identification - Provincial Government	50,500	49,919	62,097
Risk Identification - Federal Government	7,600	7,108	46,367
	2,903,100	2,893,118	2,786,477
EXPENDITURES			
Management and Administration			
Salaries	304,500	308,156	279,381
Payroll Costs	161,900	163,577	189,398
Travel	4,700	5,391	4,428
Communications	35,500	37,885	35,569
Information	2,600	6,298	3,893
Special Services	61,400	67,722	57,874
Contractual Services	66,700	53,607	65,614
Maintenance - Buildings/Grounds	500	497	332
Rentals	130,100	130,326	109,302
Office Expenses	27,000	15,466	33,033
Fixed Asset Purchases	--	5,426	1,864
Cost Recovery	(8,300)	(8,300)	(9,356)
	786,600	786,051	771,332
Community Health Nursing			
Salaries	1,093,000	1,080,848	1,021,252
Uniforms and Accoutrements	1,800	1,871	1,982
Travel	59,300	67,014	60,523
Special Services	18,900	19,824	18,421
Maintenance - Buildings/Grounds	5,900	6,931	6,241
Rentals	88,400	86,702	104,943
Utilities	8,400	10,166	8,690
Office Expenses	5,000	6,200	6,282
Materials and Supplies	5,000	5,758	4,079
	1,285,700	1,285,314	1,232,413

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985		1984
	ESTIMATE	ACTUAL	ACTUAL
Health Inspection			
Salaries	$ 241,400	232,160	$ 187,405
Travel	21,500	17,871	16,167
Special Services	2,800	1,805	3,990
Rat and Skunk Control	3,500	1,990	4,795
MIS Services	3,800	3,800	--
Materials and Supplies	1,400	1,585	6,157
	274,400	259,211	218,514
Plumbing Inspections			
Salaries	84,700	75,481	75,579
Travel	200	113	109
Rentals	13,300	10,560	10,242
Office Expenses	1,100	195	871
	99,300	86,349	86,801
Epidemiology & Vital Statistics			
Salaries	101,200	98,842	92,412
Uniforms and Accoutrements	100	60	56
Travel	1,900	1,424	812
Special Services	1,800	1,630	1,528
Materials and Supplies	6,400	6,423	5,711
	111,400	108,379	100,519
Nutrition			
Salaries	54,900	57,090	50,896
Travel	2,500	2,152	2,255
Information	200	--	824
Special Services	1,700	1,477	1,705
Materials and Supplies	200	517	669
	59,500	61,236	56,349
Health Education			
Salaries	35,800	35,760	34,715
Travel	2,000	1,792	1,578
Information	5,000	5,324	6,447
Pre-Packaged Material	5,000	8,383	5,130
Special Services	1,400	399	379
Office Expenses	1,500	2,464	2,490
Materials and Supplies	9,100	8,855	11,180
	59,800	62,977	61,919

SASKATOON COMMUNITY HEALTH UNIT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985 ESTIMATE	1985 ACTUAL	1984 ACTUAL
STD Clinic			
Salaries	$ 72,800	79,609	$ 72,303
Payroll Costs	8,000	8,061	2,247
Uniforms and Accoutrements	200	4	28
Travel	2,500	2,076	3,002
Communications	1,900	1,689	1,232
Information	300	74	13
Special Services	13,000	7,580	12,015
Rentals	3,000	--	3,000
Office Expenses	800	452	407
Materials and Expenses	6,500	3,577	4,517
Fixed Asset Purchases	--	--	614
Transfer to Reserve	--	2,287	14,943
	109,000	105,409	114,321
Risk Identification (Provincial)			
Salaries	44,500	45,758	45,281
Travel	2,200	3,066	2,908
Communications	200	--	225
Special Services	2,600	246	7,213
Rentals	1,000	--	2,000
Office Expenses	--	--	12
Materials and Supplies	--	--	1,642
Fixed Asset Purchases	--	849	2,816
Transfer to Reserve	--	--	7,037
	50,500	49,919	69,134
Risk Indentification (Federal)			
Salaries	52,800	51,257	45,615
Payroll Costs	5,800	5,800	--
Travel	5,400	8,540	2,357
Communications	200	359	32
Special Services	400	724	--
Rentals	1,000	105	679
Materials and Supplies	1,300	825	1,881
	66,900	67,610	50,564
TOTAL EXPENDITURES	2,903,100	2,872,455	2,761,866
SURPLUS FOR THE YEAR	$ --	20,663	24,611
TRANSFER TO RESERVE		(20,663)	(24,611)
SURPLUS AT END OF YEAR		$ --	$ --

SASKATOON COMMUNITY HEALTH UNIT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

Revenue and expenditures are reported on an accrual basis. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

2. RESERVE FOR FUTURE EXPENDITURES

During 1984 and 1985, the Saskatoon Community Health Unit received grants from senior governments to fund the Risk Identification Program and the STD Clinic. The funding coincides with the senior governments' year ends of March 31. Requirements to meet expenditures within the December 31 fiscal year of the Health Unit are shown as revenues from the senior governments. Funds not expended as at December 31 are shown as deferred grant revenue. Any surpluses recorded for these programs at March 31 are transferred to the reserve to be used for the specified program at the discretion of the Health Unit Board.

3. Employees of the Saskatoon Community Health Unit participate in the General Superannuation Plan along with employees of the City of Saskatoon. The Health Unit assumes its share of any unfunded liability and provides, annually, for its payment. In 1985, unfunded liability payments totalled $6,358 (1984 - $30,610) and have been included with payroll costs on the Statement of Revenue and Expenditures.

FINANCIAL REPORT 1985

STATISTICS

CITY OF SASKATOON

SUMMARY OF PROPERTY ASSESSMENT AND TAX LEVY FOR THE YEARS 1981 to 1985

	1981	1982	1983	1984	1985
Gross Assessment - Land	$145,791,510	$147,989,360	$149,120,210	$312,686,200	$475,584,380
- Improvements	455,543,230	477,314,100	484,490,040	554,342,820	627,384,200
Total Assessment	601,334,740	625,303,460	633,610,250	867,029,020	1,102,968,580
Exemptions	142,773,320	145,464,190	148,310,735	208,460,050	266,289,770
Assessed Value For Taxation	$458,561,420	$479,839,270	$485,299,515	$658,568,970	$836,678,810
	Mills	Mills	Mills	Mills	Mills
Tax Rate:					
General	58.02	63.46	67.20	53.76	45.23
Library	6.26	6.85	7.19	5.86	4.80
Education:					
Public Board	74.59	89.89	95.19	77.18	62.49
Separate Board	74.59	89.89	95.19	77.18	62.49
Total	138.87	160.20	169.58	136.80	112.52
	$ 64,200,585	$ 77,385,316	$ 85,230,601	$ 93,493,467	$ 97,217,888
Tax Collections:					
Current	$ 62,736,727	$ 74,562,749	$ 82,233,775	$ 90,194,184	$ 92,825,768
Arrears	1,455,271	1,780,266	3,133,141	3,682,281	3,501,593
Total Collected	$ 64,191,998	$ 76,343,015	$ 85,356,916	$ 93,876,465	$ 96,327,361
Percentage of Levy Collected:					
Current	97.72%	96.35%	96.47%	96.47%	95.48%
Current and Arrears	99.99%	98.65%	100.15%	100.41%	99.08%
Taxes Outstanding:					
Current	$ 1,843,516	$ 3,419,416	$ 3,574,751	$ 3,220,595	$ 4,422,120
Arrears	153,193	351,885	900,350	1,131,888	1,286,765
	1,996,709	3,771,301	4,475,101	4,352,483	5,708,885
Tax Title Property	52,822	52,822	52,804	52,804	52,663
Net Outstanding	$ 2,049,531	$ 3,824,123	$ 4,527,905	$ 4,299,579	$ 5,656,222

Commencing in 1984 assessments are being phased over 3 years from a 1950 base value to a 1965 base value. The increase in net taxable assessment from 1983 to 1984 based on 1950 values would have been $18,398,730. The net increase from 1984 to 1985 would have been $18,658,200.

SUMMARY OF BUSINESS ASSESSMENT AND TAX LEVY
FOR THE YEARS 1981 to 1985

	1981	1982	1983	1984	1985
Gross Assessment	$46,542,225	$53,234,733	$56,311,038	$59,101,849	$61,837,600
Less Reductions from Businesses Closing, Moving, Reducing Space	4,019,230	5,841,837	4,655,587	4,851,595	6,823,007
Net Assessment	$42,522,995	$47,392,896	$51,655,451	$54,250,254	$55,014,593
Business Tax Levy					
Muncipal	$2,177,611	$2,590,264	$2,669,332	$2,788,013	$2,967,407
Public Library	234,950	279,887	285,602	273,500	284,100
Education - Public Board	2,069,975	2,688,473	2,771,845	2,905,313	2,995,069
- Separate Board	729,543	980,796	1,009,308	1,057,882	1,066,245
Total Levy	$ 5,212,079	$ 6,539,420	$ 6,736,087	$ 7,024,708	$ 7,312,821
Business Tax Collections (Current & Arrears)	$ 5,173,811	$ 6,531,865	$ 6,643,642	$ 7,015,419	$ 7,423,689

SUMMARY OF PUBLIC UTILITIES OPERATING RESULTS
FOR THE YEARS 1981 to 1985

	1981	1982	1983	1984	1985
Net surplus (deficit) after deducting operating expenses, debt charges and contributions to reserves:					
Electrical Distribution	$1,955,636	$4,146,268	$4,096,452	$1,892,100	$1,875,862
Water Supply	1,211,076	(915,488)	391,136	1,136,669	(952,561)
Transit System (before contribution from General Revenue)	(3,310,896)	(3,692,145)	(3,564,393)	(4,035,891)	(4,185,620)
Sewage Collection & Disposal	-	-	359,916	508,534	(705,887)
Net Surplus (Deficit)	$ (144,184)	$ (461,365)	$1,283,111	$ (498,588)	$3,968,206
Amount contributed by Utilities to Revenue as grant in lieu of taxes	$2,675,205	$3,554,911	$3,999,741	$6,543,289	$7,057,518

SASKATOON ECONOMIC STATISTICS
FOR THE YEARS 1981 to 1985

	1981	1982	1983	1984	1985
Saskatoon population (June 30 estimated)	154,210	159,581	164,304	170,750	175.859
Average annual change	+3.3%	+3.4%	+3.0%	+3.8%	+3.0%
Saskatoon inflation rate - annual average	11.7%	8.9%	6.3%	3.5%	3.5%
Saskatoon unemployment rate - annual average	6.7%	8.9%	10.7%	12.0%	10.0%
Number of persons employed in Saskatoon	67,000	71,000	73,000	80,000	87,000
Saskatoon building permits					
Total number	3,319	2,936	3,918	3,122	3,367
Total value ($ Millions)	$199.7	$145.5	$200.4	$204.4	$187.8
Average annual change	-5.9%	-27.1%	+37.8%	+2.0%	-8.2%
Saskatoon retail sales					
Total value ($ Millions)	$875.5	$924.7	$1041.0	$1100.0	$1188.0
Average annual change	12.9%	5.6%	12.6%	5.7%	8.0%

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND FOR THE YEARS 1981 to 1985

	1981	1982	1983	1984	1985
Waterworks Utility	$ 5,530,307	$ 4,929,942	$ 4,290,362	$ 4,103,530	$ 3,926,347
Local Improvements - Property Share	11,180,832	11,137,084	10,925,824	10,097,162	9,615,944
- City Share - General	4,061,919	3,949,859	3,571,119	3,332,322	3,079,338
- Waterworks	1,501,918	1,464,277	1,905,229	1,928,161	2,216,741
High School	5,275,000	4,064,000	3,724,664	3,377,664	3,121,664
Hospital	730,000	730,000	730,000	730,000	730,000
General	25,222,748	26,556,027	25,347,558	25,942,995	29,198,966
Total Debenture Debt	53,502,724	52,831,189	50,494,756	49,511,834	51,889,000
Total Sinking Fund	16,392,954	16,073,161	15,674,413	15,682,592	16,254,805
Net Debt	$37,109,770	$36,758,028	$34,820,343	$33,829,242	$35,634,195
Population Estimate at Dec. 31 (1981 June Statistics Canada)	154,210	160,000	166,360	173,300	178,400
Gross Debt Per Capita	$ 347	$ 330	$ 304	$ 286	$ 291
Net Debt Per Capita	$ 241	$ 230	$ 209	$ 195	$ 200

CITY OF SASKATOON

DEBENTURES MATURING WITH PERCENTAGES
as at December 31, 1985

Year	Held in City Trust Funds	Debentures Maturing	Percentage Yearly	Percentage Reduction Accumulated
1986	$ 818,500	$4,965,209	9.57	9.57
1987	461,000	3,246,606	6.26	15.83
1988	331,878	2,573,133	4.96	20.79
1989	1,460,091	5,418,647	10.44	31.23
1990	684,284	4,992,378	9.62	40.85
1991	885,893	7,213,018	13.90	54.75
1992	455,728	2,912,892	5.61	60.36
1993	563,644	2,422,868	4.67	65.03
1994	1,043,310	3,829,610	7.38	72.41
1995	985,224	3,303,556	6.37	78.78
1996	429,163	3,217,343	6.20	84.98
1997	387,086	1,190,115	2.29	87.27
1998	393,111	1,132,366	2.18	89.45
1999	361,533	1,376,533	2.65	92.10
2000	411,542	2,066,543	3.98	96.08
2001	182,095	182,095	.35	96.43
2003	868,578	868,579	1.68	98.11
2004	327,486	327,486	.63	98.74
2005		650,023	1.26	100.00
	$11,050,146	51,889,000	100.00	

BUILDING PERMITS

Building Permits issued during the years 1982 to 1985 compare as follows:

	1982		1983		1984		1985	
	Number	Value	Number	Value	Number	Value	Number	Value
One Unit Dwellings	730	$ 38,645,500	1274	$ 66,203,000	825	$ 50,689,000	882	$ 56,710,000
Two Unit Dwellings	15	1,160,000	22	1,843,000	83	6,740,000	86	7,350,000
Additions to Dwellings	911	5,239,600	1156	6,548,000	765	4,707,000	732	4,347,900
Private Garages	662	2,767,800	748	3,318,900	663	3,085,900	731	3,384,300
Apartments & Housing Projects	32	52,920,600	32	30,138,000	25	31,889,000	71	30,752,000
Hotels & Motels	7	5,627,000	7	22,771,000	10	1,629,000	11	1,504,000
Stores, Shopping Centres, Restaurants	19	5,669,500	23	6,248,000	30	11,126,000	20	12,262,000
Additions & Alterations to Stores, Etc.	155	6,346,400	180	5,586,500	184	7,115,000	287	14,521,600
Offices	64	3,376,000	61	5,178,000	83	15,166,000	104	9,390,000
Warehouses	22	5,323,000	22	4,842,000	20	2,467,000	32	6,941,000
Additions & Alterations to Warehouses	16	878,000	28	1,814,000	46	3,426,000	38	4,753,300
Factories & Manufacturing	1	850,000	2	650,000	4	652,000	2	130,000
Additions & Alterations to Factories	10	2,336,000	15	3,887,000	19	1,726,000	36	3,102,000
Hospitals & Public Buildings	2	3,769,000	1	500,000	2	3,662,000	0	0
Alterations & Additions to Hospitals, Etc.	20	4,127,000	32	8,481,000	18	5,217,000	20	13,676,000
Churches	13	771,000	16	6,982,000	15	3,144,000	12	2,882,200
Educational Buildings	-	-	7	20,002,000	6	17,753,000	2	2,939,000
Additions & Alterations to Educational Buildings	36	3,323,500	23	2,616,000	42	22,478,000	34	3,635,000
Demolitions	149	208,800	189	283,300	179	374,050	183	386,100
Swimming Pools	53	556,000	52	421,100	47	446,000	32	357,300
Temporary Buildings, Bridges, Miscellaneous	19	1,591,000	28	2,081,000	56	10,945,000	52	8,737,000
	2936	$145,485,700	3918	$200,393,800	3122	$204,436,950	3367	$187,760,700